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SAYS ANDERSON

(Continued From First Page).

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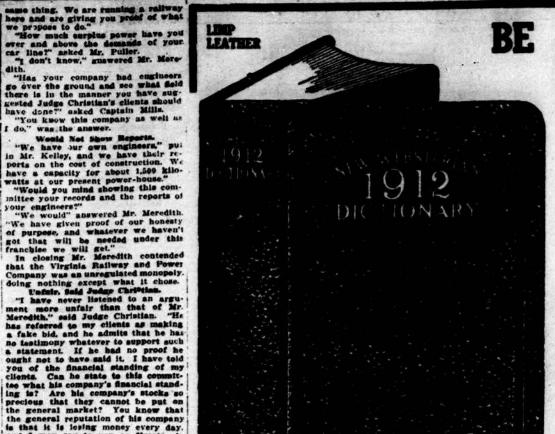
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Ar. selley told you that the bene-fit to the community would be in the fact that they will pay taxes. If the chief object is to raise taxes, why not

of a bad investment, and then when they find the light and power business doesn't pay, are you obliged to grant them a gas franchise in competition with the city, and then a water franchise? Their railway, instead of being a help, is a burden upon their capacity to carry out any franchise you may give them.

They have built a railway and viaduct which should have cost \$150,000, they have put bonds out to his amount of \$1,230,000, and have more authorised, and have stock of as much more outgrapding. The right to use the streets of the city is evidently valuable, since they have capitalized their upprofitable street railway franchise at about \$1,500,000. Mr. Meredith tells you that the constitutional provision as to bids was morely to occure publicity. That is the view of Mr. Moredith, the statemen, Mor lot me read you the view of Mr. Moredith, the statemen, on the floor of the Countitutional Convention, where he held that such rights were entremely valuable properties. How he city. Then he said count rights should not be disposed of save for valuable return to the community.

"If this franchise is worth anything, it is worth more than the source of the community."

Richmond Railway and Electric Company, which franchise expired on December 21, 1959. At this time certain gentlement in Richmond, including Mr. Torrich and and Henrico Railway Company, applied for a franchise in competitions with the existing company. The interests applying for, and which subscentifies against use the pay these gentlement \$40.000 in money and securities to get out of the field, abandon their application and aid in securing the franchise of the Richmond their rights against use in Richmond their rights against use in Richmond their application and aid in securing the franchise of the Richmond has been approached by the Richmond has been approached by the Richmond has been approached by the Richmond and their rich as a process of the Richmond their application and aid in securing the franchise of the Richmond their application and aid in securing the franchise of the Richmond their application and aid in securing the franchise of the Richmond their application and aid in securing the franchise rights against use in Richmond their application and aid in securing the franchise of the Richmond and Henrico and Franchise rights against use in Richmond their application and aid in securing the franchise rights against use in Richmond and Henrico and Franchise rights against use in Richmond and Henrico interests.

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these negotiations I stated that my chief objection to the trade was that if we bought the Richmond and Hanrico interests out at that time at a profit, we would have to buy them out again in the near future. "S. On October 30, 1912, less than ten days ago, and while this hearing has been in progress, the so-called Canadian interests, supposed to own the controlling interest in the Richmond and Henrico, have approached the interest controlling this company, through reputable brokers in New York, and offered their interest for sale, and the effer was declined. "With these facts before You, I leave it to the committee to draw their own conclusions as to whether the people in the Richmond and Henrico Rallway Company have not been actuated by a purpose to repeat the profitable performance of 1900; whether their real purpose in getting this franchise has not been to embarrans the existing company to a point that they could sell out at a profit; and whether such an effort and such an enterprise should receive the aid of the city of Richmond. "In the absence of lany showing or even a serious effort to show that the service of this company is inadequate or that its rates are unreasonable; in the absence of any showing or even a serious effort to show that the service of this company is inadequate or that its rates are unreasonable; in the absence of any showing or even a serious effort to show that the service of this company is inadequate or that its rates are unreasonable; in the community to show that the service of this company. I have the should not burden its streets with a duplicate service and plant which is not needed, and should hot grant a franchise is that it will help the Richmond should not burden its streets with a duplicate service and plant which is not needed. And should hot grant a franchise is that it will help the Richmond and Henrico out of a bad investment which they have made, and investment which they have made is in its community. He is does not be policy of this company and fight this membe Don't Complain About the High Cost of Living When Our Two Stores Always Save You 25 Per Cent. New Sour Krout, 7c qt., 25c gallon

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